**RECORD OF PROCEEDINGS**

**THE BOARD OF DIRECTORS**

**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

A meeting of the Board of Directors of Cherry Hills North Metropolitan District was held at Duffey’s Bakery Patio Cafe, 4994 E. Hampden Avenue, Denver, Colorado 80110 at the hour of 7:30 a.m. on the 8th day of May 2014.

Present were: Dan Conway, Vice President

 Geoff Landry, Treasurer

 Marcus McAskin, Secretary

 Keith Bierman, Director

 Darcy Beard, CPA

Director Conway noted that a quorum of the Board was present and therefore called the meeting of the Board of Directors of the Cherry Hills North Metropolitan District to order.

**OATH OF OFFICE**

Director Conway administered the Oath of Office to Geoff Landry, Marcus McAskin and Keith
Bierman.

**APPROVAL OF MINUTES**

The minutes of the meeting held Thursday, April 10, 2014 were read. Upon motion duly made, second and vote, the minutes were approved.

**FINANCIAL REPORT & CASH DISBURSEMENTS**

Ms. Beard distributed for the Board’s review the compilation report for the month ending April 30, 2014. After review, a motion was made by Director Conway to accept the compilation reports. The motion was seconded by Director McAskin and upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling $2,278.24. After review, Director McAskin made a motion to approve the cash disbursements. The motion was seconded by Director Bierman and upon vote unanimously approved.

Director Landry suggested the power to the two damaged entrance signs could be disconnected to reduce the Xcel Energy bill. After discussion, the board agreed to postpone any action until the HOA decides whether to replace or abandon the signs.

**DISTRICT EDUCATION**

Director Conway noted the next special meeting will be a joint meeting with the Cherry Hills North HOA. The meeting will be held at the Village Center from 6:30 pm to 8 pm on Wednesday, May 28. There are two additional special meetings scheduled to inform the homeowners of the District financial challenges. The meetings will be held at the Village Center on Thursday, June 26 and Tuesday, July 29 from 6:30 pm to 8 pm.

Director Bierman suggested the District needs to draft a Service Plan to assure the residents of the District that any tax dollars collected will be spent for necessary district services such as the maintenance of the wastewater system and possibly the entrance signs. Director Landry noted if a new service plan is drafted the plan should contemplate sign maintenance in the event the HOA disbands due to the expiration of the HOA covenants. Director McAskin noted a new service plan will need the approval of the Cherry Hills Town Council.

**ADJOURNMENT**

There being no further business to come before the Board, and upon motion duly made, second and unanimously carried, the meeting was adjourned at 8:15 a.m.

**NOTICE OF WAIVER AND MINUTES APPROVED:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Harold Roberts**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Daniel Conway**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Geoff Landry**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Marcus McAskin**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Keith Bierman**